

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL: alvordlaw@aol.com

17391-L
RECORDATION NO. _____ FILED
MAY 24 '10 -11 15 AM
SURFACE TRANSPORTATION BOARD

May 24, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination of Lease Agreement, dated as of May 24, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release and relates to the documents previously filed with the Commission under Recordation Numbers 17391, 17391-B, 17391-C and 17391-E.

The names and addresses of the parties to the enclosed document are:

Owner Trustee/
Lessor:

U.S. Bank National Association (successor to
Wachovia Bank, National Association and
Meridian Trust Company)
920 King Street
Wilmington, DE 19801

Lessee:

Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

Section Chief
May 24, 2010
Page two

A description of the railroad equipment covered by the enclosed document is:

50 railcars within the series MCHX 30003 - MCHX 30534 as more particularly set forth in the attachment to the document.


A short summary of the document to appear in the index is:

Partial Termination of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

MAY 24 '10 -11 15 AM

PARTIAL TERMINATION OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF LEASE OF RAILROAD EQUIPMENT is made and entered into as of May 24, 2010 by and between U.S. BANK, NATIONAL ASSOCIATION (successor-in-interest to Meridian Trust Company), not in its individual capacity, but solely as Owner Trustee, as Lessor (the "Lessor") and UNION PACIFIC RAILROAD COMPANY, as Lessee (the "Lessee").

- 1) Lessor has heretofore leased to Lessee those certain railroad equipment set forth on Exhibit A attached hereto pursuant to Lease Supplements No. 1 and No. 2 to the Lease Agreement, dated as of June 20, 1991 (as amended, modified or supplemented to date, the "Lease"), preliminary executed copies of which were duly recorded with the Interstate Commerce Commission under Recordation Numbers 17391-B, 17391-C and 17391-E.
- 2) The Lease is terminated effective as of the date hereof with respect to the railroad equipment set forth on Exhibit A attached hereto (the "Railcars").
- 3) This Partial Termination of Lease Agreement shall neither impair nor terminate the rights and obligations of the parties under the Lease which expressly survive this termination.
- 4) This Partial Termination of Lease Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.
- 5) Lessor and Lessee hereby agree that upon the termination evidenced hereby, Lessor shall have no obligations to the Lessee in respect of the Railcars under the Operative Documents, including without limitation Section 4(c) of the Lease (whether for storage or otherwise).
- 6) Lessor and Lessee agree that the obligation of the Lessee to pay Rent for the use of the Railcars following the termination of the Basic Term shall survive this termination and shall be payable on demand by the Lessor.
- 7) Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have each caused this termination to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK, NATIONAL ASSOCIATION
(successor-in-interest to Meridian Trust
Company), not in its individual capacity, but
solely as Owner Trustee, as Lessor

By: Mildred F. Smith
Name: MILDRED F. SMITH
Title: VICE PRESIDENT

UNION PACIFIC RAILROAD COMPANY, as
Lessee

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have each caused this termination to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK, NATIONAL ASSOCIATION
(successor-in-interest to Meridian Trust
Company), not in its individual capacity, but
solely as Owner Trustee, as Lessor

By: _____
Name:
Title:

UNION PACIFIC RAILROAD COMPANY, as
Lessee

By: Steven A. Oiness
Name: Steven A. Oiness
Title: Assistant Treasurer

STATE OF DELAWARE

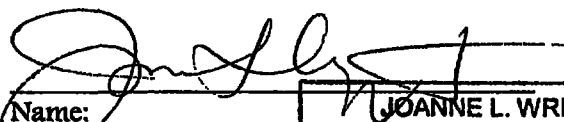
)

SS:

COUNTY OF NEW CASTLE)

On this, the _____ day of May, 2010, before me, a Notary Public in and for said County and State, personally appeared Mildred F. Smith, who being by me duly sworn, says that she is the Vice President of U.S. BANK, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said bank by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name:

Notary Public

My Commission Expires:

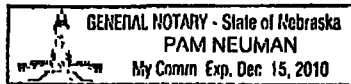
Residing In: DE

JOANNE L. WRIGHT NOTARY PUBLIC DELAWARE MY COMMISSION EXPIRES NOV. 14, 2011
--

STATE OF Nebraska)
) SS:
COUNTY OF Douglas)

On this, the _____ day of May, 2010, before me, a Notary Public in and for said County and State, personally appeared Steven A. Oiness, who being by me duly sworn, says that he/she is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on behalf of said company by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Pam Neuman
Name: Pam Neuman
Notary Public
My Commission Expires: 12-15-2010
Residing In: Lincoln, NE

EXHIBIT A

50 RAILCARS

MARK MCHX

CAR NUMBER		CAR NUMBER	
1	30003	41	30442
2	30011	42	30448
3	30050	43	30470
4	30063	44	30479
5	30070	45	30480
6	30072	46	30488
7	30076	47	30500
8	30082	48	30502
9	30083	49	30508
10	30088	50	30534
11	30124		
12	30129		
13	30145		
14	30148		
15	30153		
16	30158		
17	30168		
18	30186		
19	30201		
20	30222		
21	30233		
22	30245		
23	30253		
24	30259		
25	30268		
26	30278		
27	30281		
28	30289		
29	30317		
30	30319		
31	30325		
32	30333		
33	30340		
34	30349		
35	30351		
36	30361		
37	30389		
38	30392		
39	30405		
40	30407		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/24/10



Robert W. Alvord